

GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

Greater Hyderabad Municipal Corporation - Proposal for waiver of an amount of Rs.40,07,411/- towards interest and penal interest accrued on the principal amount sanctioned to 181 flood loans for the flood victims of Hyderabad and Secunderabad during the year 1970 - Orders - Issued.

MUNICIPAL ADMINISTRATION & URBAN DEVELOPMENT (F2) DEPARTMENT

G.O.Ms.No. 874

Dated:26th December, 2008
Read the following:

1. From the Commissioner, MCH, Lr.No.2368/EO/MCH/2005/ 579, dated: 14-07-2005.
2. From the Commissioner, MCH, Lr.No.2368/EO/MCH/2005-06/921, dated: 23-10-2006.
3. Memo.No.15713/F2/2005-3, dated: 21-12-2006.
4. From the Commissioner and Special Officer, Greater Hyderabad Municipal Corporation, Hyderabad, Lr.No.2368/EO/GHMC/2008/3910,dated:11.08.2008.

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ORDER:

In the references 1st, 2nd and fourth read above, the Commissioner, Municipal Corporation of Hyderabad has stated that the Standing Committee, Municipal Corporation of Hyderabad and General Body of the Corporation have unanimously resolved to waive off the interest and penal interest accrued on the principal amount sanctioned to (181) Flood Loans for the Flood Victims of Hyderabad and Secunderabad during the year 1970 and also resolved that the Loanees shall repay to the extent of principal amount only, as one time settlement to liquidate the loan.

2. The Commissioner, Municipal Corporation of Hyderabad has also stated that, the Government have issued instructions to the then Special Officer, Municipal Corporation of Hyderabad that the matter has been referred to the Government of India, requested to wait for further orders from the Government and in the meanwhile not to resort coercive methods to collect the loan installments from them threatening by issue of distraint warrant etc., to the defaulters. He has also stated that recovery of the Flood Loan along with Interest & Penal Interest has been made from such of those individuals, who have come forwarded for payment of Flood Loan along with interest and Penal Interest and on payment, the property documents mortgaged by them has been released.

3. The Commissioner and Special Officer, Greater Hyderabad Municipal Corporation has opined that, therefore, requested the Government to issue necessary orders in the matter as per Section 129 (a) of Hyderabad Municipal Corporation Act, 1955.

P.T.O.

4. Government after careful examination of the matter have decided to accept the proposal of the Commissioner and Special Officer, Greater Hyderabad Municipal Corporation, Hyderabad. Accordingly, Government hereby accord permission to waive off an amount of Rs.40,07,411/- (Rupees forty lakhs, seven thousands, four hundred and eleven only) towards interest and Penal Interest of flood loans sanctioned to the flood victims of 1970 and the Loanees shall repay to the extent of principal amount only, as one time settlement to liquidate the loan.

5. The Commissioner and Special Officer, Greater Hyderabad Municipal Corporation, Hyderabad shall take necessary action in the matter accordingly.

6. This order issues with the concurrence of Finance Department vide the U.O.No.24687/289/A1/Exp.M&F/08 dated: 29-10-2008.

(BY ORDER AND IN THE NAME OF THE GOVERNMENT OF ANDHRA PRADESH)

S.P.SINGH
EX-OFFICIO PRINCIPAL SECRETARY TO GOVERNMENT

To
The Commissioner and Special Officer,
Greater Hyderabad Municipal Corporation, Hyderabad.
Copy to:
The Finance (Exp.M&F).
The Principal Accountant General,
Andhra Pradesh, Hyderabad.
The Special Secretary to Chief Minister.
The P.S. to Minister (MA).

//FORWARDED :: BY ORDER//

SECTION OFFICER